

## **Minutes of the Meeting of April 24, 2015**

**of the**

### **MASSACHUSETTS TEACHERS' RETIREMENT BOARD**

#### **I. Regular Matters of Business**

In attendance at this regular meeting of the Massachusetts Teachers' Retirement Board ("the Board") were Chairman Jeff Wulfson, Richard L. Liston, Karen A. Mitchell, Dennis J. Naughton, Joannah M. Quinn, Anne Wass, Executive Director Erika Glaster, Assistant Executive Director Sean Neilon, Assistant Executive Director Jon Osimo, General Counsel James Salvie, Disability Case Manager Rob Fabino, and Executive Assistant Helen Petruzzello. Vice Chair Nicola Favorito was absent due to personal reasons.

The meeting was called to order at approximately 9:00 a.m.

#### **II. Open Session**

##### **A. EDUCATIONAL INFORMATION ON POST-TRAUMATIC STRESS DISORDER**

Upon the Board's invitation, Dr. Robert C. Maron appeared before Board members and representatives from other Commonwealth of Massachusetts boards and agencies and provided an overview on the subject of Post-Traumatic Stress Disorder. He answered questions from board members and distributed informational resources to the audience. Those in attendance received continuing education credits from The Public Employee Retirement Administration Commission ("PERAC").

#### **III. Regular Matters of Business**

The minutes of the February Board meeting, held on February 27, 2015, were reviewed and approved as submitted on a motion made by Ms. Mitchell and seconded by Ms. Quinn. The motion carried 3-0-3 with Mr. Liston, Mr. Naughton and Ms. Wass abstaining due to their absence from the February meeting.

**VOTED: The Open and Executive minutes of the Board meeting held on February 27, 2015, are hereby approved.**

The minutes of the March Board meeting, held on March 27, 2015, were reviewed and approved as submitted on a motion made by Ms. Wass and seconded by Mr. Liston. The motion carried 4-0-2 with Ms. Mitchell and Chairman Wulfson abstaining due to their absence from the March meeting.

**VOTED: The Open and Executive minutes of the Board meeting held on March 27, 2015, are hereby approved.**

#### **B. MYTRS INFRASTRUCTURE REPLENISHMENT PROJECT UPDATE**

Susan Morgan introduced members of the MyTRS Infrastructure Replenishment hosting team: Paul Kelly, Infrastructure/Hosting Lead, and Chris Lodge, Vice President of Operations, from Vitech and Domenic Musto, Infrastructure Planning Officer, and David Wright, Director of Network Services, from MTRS. Mr. Kelly provided the scope, plan, timeline and risks involved with the project and answered questions from the Board regarding its impact on member users of MyTRS. Additionally, he answered questions from the Board regarding the vulnerability testing, confirming that the application is tested periodically for potential risks to its security. Ms. Morgan and hosting team members left the meeting at approximately 10:38 a.m.

#### **IV. Executive Session**

A motion was made by Mr. Liston and seconded by Ms. Wass to enter into Executive Session in order to review applications for disability retirement. On roll call, the vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes
Chairman Jeff Wulfson	Yes

At approximately 10:39 a.m. the Board went into Executive Session. The Chairman stated that the Board would return to Open Session.

At approximately 11:15 a.m. the Board reconvened in Open Session and Chairman Wulfson announced the Board's actions during Executive Session on the following item.

## **ORDINARY DISABILITY RETIREMENT**

### **1. Laurie Hodges**

The application of Laurie Hodges for ordinary disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for ordinary disability retirement, made by Mr. Naughton and seconded by Mr. Liston, the roll call vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes
Chairman Jeff Wulfson	Yes

**VOTED: The application of Laurie Hodges for ordinary disability retirement benefits was approved.**

### **2. Kevin Parker**

The application of Kevin Parker for ordinary disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for ordinary disability retirement, made by Ms. Wass and seconded by Mr. Liston, the roll call vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes

Joannah M. Quinn	Yes
Anne Wass	Yes
Chairman Jeff Wulfson	Yes

**VOTED: The application of Kevin Parker for ordinary disability retirement benefits was approved.**

### 3. Nancy Replogle

Ms. Wass recused herself from this case. The application of Nancy Replogle for ordinary disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for ordinary disability retirement, made by Mr. Liston and seconded by Mr. Naughton, the roll call vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes
Joannah M. Quinn	Yes
Anne Wass	Recused
Chairman Jeff Wulfson	Yes

**VOTED: The application of Nancy Replogle for ordinary disability retirement benefits was approved.**

## ACCIDENTAL DISABILITY RETIREMENT

### 1. Nancy Meagher

The application of Nancy Meagher for accidental disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for accidental disability retirement, made by Mr. Liston and seconded by Ms. Wass, the roll call vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes

Joannah M. Quinn	Yes
Anne Wass	Yes
Chairman Jeff Wulfson	Yes

**VOTED: The application of Nancy Meagher for accidental disability retirement benefits was approved.**

## **TERMINATION RETIREMENT**

### **1. Timothy O'Brien**

Mr. Osimo presented the termination retirement application of Timothy O'Brien. The Board reviewed the materials and held a brief discussion to conclude that Mr. O'Brien was terminated involuntarily, not offered a similar position and there was no moral turpitude surrounding his termination. On a motion to approve the termination retirement application, made by Ms. Wass and seconded by Ms. Mitchell, the roll call vote was as follows:

<b>VOTED:</b> Richard L. Liston	Yes
Karen A. Mitchell	Yes
Dennis J. Naughton	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes
Chairman Jeff Wulfson	Yes

**VOTED: The termination retirement application of Timothy O'Brien was approved.**

## **V. Open Session**

### **C. TERMINATION RETIREMENT**

#### **2. Brenda Helleberg**

Upon the member's request in order to allow for more time to confer with legal counsel, this item will be included on the June board meeting agenda.

#### **D. POSSIBLE FORFEITURE OF RETIREMENT BENEFIT**

The Board considered the stipulation of facts regarding the forfeiture under G.L. C. 32 §§15(3) and 15(4) of Anne Berry. On a motion made by Ms. Mitchell and seconded by Mr. Liston, the Board voted unanimously to assign the amount of \$15,000 to the city of Springfield as full restitution, and forfeit the accumulated pre-tax interest from Ms. Berry's account, as well as forfeiture of any future or potential retirement allowance for Ms. Berry.

#### **E. BENEFIT VERIFICATION SCHEDULE**

Ms. Glaster proposed a revised schedule for the next benefit verification process to better accommodate benefit recipients during the winter months. The Board approved the proposal.

#### **F. FIDUCIARY INSURANCE REQUEST FOR PROPOSAL**

Mr. Salvie briefly summarized his memo detailing the reasoning behind Board staff's recommendation to begin the procurement process to obtain fiduciary insurance. The Board approved staff to begin the procurement process.

#### **G. PRIM UPDATE**

Mr. Naughton provided an update to recent activity at PRIM including the response from Michael Trotsky, PRIT Executive Director, on recent opposition to public investment in fossil fuels. Mr. Naughton also provided updates on personnel changes at PRIM, as well as proxy guidelines supporting minority and women membership.

#### **H. EXECUTIVE DIRECTOR'S REPORT**

1. Ms. Glaster informed the Board of two recent public record requests received for any reimbursement of expenses paid for travel/education costs for Board members and staff by separate publication agencies.
2. Ms. Glaster reminded Board members of upcoming educational seminars, including the MACRS spring conference and the NCTR Trustee Workshop.

3. Due to the abbreviated timing between the scheduled May and June board meetings, Ms. Glaster notified the Board that the June Board agenda will be slightly altered.
4. Ms. Glaster distributed a copy of the FY2016 Budget proposal for the Board's review and approval at the May Board meeting.

Mr. Fabino returned to the meeting for a follow-up discussion on the morning's educational segment on Post-Traumatic Stress Disorder. While the Board found the seminar informative, they agreed they still had lingering questions. Board staff will follow up with PERAC regarding medical panel issues.

On a motion made by Mr. Liston and seconded by Mr. Naughton, the Board voted unanimously to adjourn the meeting at approximately 12:24 p.m.

Respectfully submitted,

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**Erika Glaster, Executive Director**

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Date

### **Documents used in MTRS Board meeting of April 24, 2015**

- Agenda for April 24, 2015 MTRS Board meeting
- Cover letter from Executive Director
- Memorandum and supporting documents from Senior Associate Counsel/Disability Case Manager regarding Post Traumatic Stress Disorder
- Open and Executive minutes of February 27, 2015 MTRS Board meeting
- Open and Executive minutes of March 27, 2015 MTRS Board meeting
- Documents from MyTRS Hardware Replenishment
- Memorandum and Documents from Assistant Executive Director supporting termination retirement applications
- Memorandum and documents from Associate General Counsel supporting possible forfeiture case
- Memorandum from Executive Director concerning benefit verification form schedule
- Memorandum and documents from General Counsel and Deputy General Counsel concerning fiduciary liability insurance
- Memorandum from CTO on Project Management Report for April of 2015